

Caledon Resources
Lacou House
84 Theobald's Road
London WC1X 8RW

15 June 2011

Dear Sirs,

Project James

We refer to the Non-Solicitation Agreement (the "NSA") dated 20 April 2011 and entered into between GRAM, Bidder and Caledon Resources plc ("Caledon").

Terms which are defined in the NSA shall, unless otherwise stated, have the same meaning in this letter.

The Bidder, GRAM and Caledon each agree that, with effect from the date of this letter, the terms of the NSA shall be amended so that clause 7.1 (C) is deleted and replaced with the following:

"if an Acquisition Announcement has not been made by GRAM or the Bidder on or before 6 July 2011."

Save as expressly provided in this letter, the NSA remains and shall continue in full force and effect and no other clause, term or provision of the NSA shall be affected by this letter.

Your countersignature to this letter constitutes your acceptance and agreement to the terms of this letter.

The provisions of clauses 11, 12.2 to 12.4, 13 to 15, and 17 to 21 of the NSA shall apply *mutatis mutandis* to this letter as if set out herein. This letter may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this letter.

Yours faithfully,

By:

For and on behalf of
Guangdong Rising Assets Management Co., Ltd and Guangdong Rising (Australia) Pty Ltd

AGREED AND ACCEPTED this the 15TH day of JUNE 2011.



By: M. TREVAN
For and on behalf of
Caledon Resources plc

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